

DEBT SERVICE FUNDS

RESOURCES AVAILABLE	FY 2001/2002 ACTUAL	FY 2002/2003 ORIG. BUDGET	FY 2002/2003 EST. ACTUAL	VARIANCE- INCREASE (DECREASE)	ADOPTED FY 2003/2004 BUDGET	FY 2003/2004 % Change Increase (Decrease)
Revenues:						
Interest Earnings	\$ 96,952	29,500	26,202	(3,298)	26,500	(10%)
<i>Total Revenues</i>	<u>96,952</u>	<u>29,500</u>	<u>26,202</u>	<u>(3,298)</u>	<u>26,500</u>	<u>(10%)</u>
Other Financial Resources:						
Transfer from General Fund	10,115,334	9,522,501	9,685,861	163,360	10,017,469	5%
Transfer from Water and Sewer	407,990	407,990	407,990	-	407,990	0%
Transfer from Central Services	103,142	140,455	140,455	-	140,455	0%
Bond Proceeds	-	150,000	-	(150,000)	-	(100%)
Transfer from CRA	606,234	1,384,025	835,889	(548,136)	2,306,200	67%
Transfer from Parking	-	-	-	-	1,250,000	
Transfer from General CIP	1,439,333	1,493,680	1,493,680	-	1,493,680	0%
Reserves	244,377	1,135,785	1,028,411	(107,374)	637,949	(44%)
<i>Total Other Financial Resources</i>	<u>12,916,410</u>	<u>14,234,436</u>	<u>13,592,286</u>	<u>(642,150)</u>	<u>16,253,743</u>	<u>14%</u>
<i>Total Resources Available</i>	<u>\$ 13,013,362</u>	<u>14,263,936</u>	<u>13,618,488</u>	<u>(645,448)</u>	<u>16,280,243</u>	<u>14%</u>
RESOURCES ALLOCATED						
Expenses:						
Debt Service	\$ 12,742,533	13,593,936	12,980,539	(613,397)	15,782,775	16%
<i>Total Expenses</i>	<u>12,742,533</u>	<u>13,593,936</u>	<u>12,980,539</u>	<u>(613,397)</u>	<u>15,782,775</u>	<u>16%</u>
Other Financial Uses:						
Transfer Out			-	-	-	
Reserves	270,829	670,000	637,949	(32,051)	497,468	(26%)
<i>Total Other Financial Uses</i>	<u>270,829</u>	<u>670,000</u>	<u>637,949</u>	<u>(32,051)</u>	<u>497,468</u>	<u>(26%)</u>
<i>Total Resources Allocated</i>	<u>\$ 13,013,362</u>	<u>14,263,936</u>	<u>13,618,488</u>	<u>(645,448)</u>	<u>16,280,243</u>	<u>14%</u>

Debt Service Requirements

The City utilizes a variety of debt instruments based upon the type of project involved and the availability of competitive interest rates. There are no debt limitations in the City Charter or State Statute. The following table compares debt service costs over a three-year period.

	FY 2001/2002 Actual	FY 2002/2003 Budget	FY 2002/2003 Estimated	FY 2003/2004 Adopted
Governmental Funds Debt Service				
General Obligation	\$ 6,804,094	6,684,376	6,614,897	6,469,822
Fla Intergovernmental Finance Commission	-	-	185,000	1,250,000
Sunshine State Loans	2,142,276	2,340,492	2,148,100	2,565,300
Excise Tax Bonds	3,189,929	3,185,081	3,196,253	3,191,453
Tax Increment Revenue Bonds	<u>606,234</u>	<u>1,384,025</u>	<u>835,889</u>	<u>2,306,200</u>
Subtotal	<u>\$ 12,742,533</u>	<u>13,593,974</u>	<u>12,980,139</u>	<u>15,782,775</u>
Enterprise Fund Debt Service				
Sanitation Revenue Bonds	\$ 544,213	545,556	545,537	546,528
Water and Sewer Revenue Bonds	-	5,820,704	2,725,732	4,905,629
Central Region Revenue Bonds	-	793,733	371,855	669,245
Parking System Debt	<u>1,291,126</u>	<u>1,268,258</u>	<u>2,223,466</u>	<u>1,348,900</u>
Subtotal	<u>\$ 1,835,339</u>	<u>8,428,251</u>	<u>5,866,590</u>	<u>7,470,302</u>
Internal Service Fund Debt				
Vehicle Rental Fund	<u>\$ 1,065,490</u>	<u>1,140,188</u>	<u>1,301,483</u>	<u>1,454,016</u>
 TOTAL	 <u><u>\$ 15,643,362.00</u></u>	 <u><u>23,162,413</u></u>	 <u><u>20,148,212</u></u>	 <u><u>24,707,093</u></u>